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**NEED HOUSING OR HOME IMPROVEMENTS?
NEW FUNDING OPPORTUNITIES ARE NOW AVAILABLE TO SLIDELL RESIDENTS
City to Host Second Public Meeting on July 12 to Discuss Funding Opportunities**

ALEXANDRIA, June 27, 2006 – Michael B. Taylor, State Director for USDA Rural Development in Louisiana, announced today that the City of Slidell will host a second public meeting to provide information on USDA Rural Development housing programs. The meeting will be held July 12, 2006, in the Slidell Municipal Auditorium, 2056 Second Street. Presentations will begin at 6:30 p.m., and housing specialists will be available to provide one-on-one assistance to potential applicants until 8:30 p.m.

“On June 14, the City of Slidell hosted a meeting to promote our housing opportunities, and it was so successful, we were invited to come back,” said Taylor. “I encourage anyone who may be interested in purchasing a home or repairing their home to join us on July 12 to find out more about our homeownership programs.”

Traditionally, USDA Rural Development only offered single family housing loan and grant opportunities to residents in rural areas. Slidell is not considered rural and, in the past, has not been considered an eligible area. However, in response to the tremendous housing needs of the area caused by Hurricanes Katrina and Rita, USDA Rural Development single family housing loans and grants are available to residents of Slidell until September 24, 2008.

USDA Rural Development recently approved over \$639 million in supplemental funding for single family housing loans and grants for very low to moderate income individuals or families in disaster declared and contiguous parishes. The disaster supplemental funding includes: \$73.8 million for direct homeownership loans; \$14.4 million for home rehabilitation/repair direct loans; \$8.4 million for home rehabilitation/repair grants; and \$543.1 million for guaranteed homeownership loans. Mississippi, Alabama, Texas, and Florida also received single family housing disaster supplemental funding.

USDA Rural Development offers home financing programs for qualified low- to moderate-income families, as well as home repair financing programs for very low income homeowners. Eligibility for these programs is primarily based on income, repayment ability, and acceptable credit history. Some of the benefits of these programs include 100% financing, no down payment, no Private Mortgage Insurance (PMI), extended financing periods, and fixed rate financing.

USDA Rural Development provides a full range of rural development credit services in rural Louisiana. The Louisiana USDA Rural Development State Office is located at 3727 Government Street, Alexandria, Louisiana 71302, and the telephone number is (318) 473-7630. There are four area offices located throughout the state to serve Louisiana residents. Further information on USDA Rural Development’s loan and grant programs can be obtained by visiting Rural Development’s web site at: <http://www.rurdev.usda.gov>.

USDA Rural Development is an equal opportunity lender, provider, and employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, DC 20250-9140.